abouts where trade may *by* likelihood be established These adventurers shall be known as the Governor and Company of Merchants of London trading into the East Indies, and the first Governor, Master Thomas Smith, alderman They are granted authority to make reasonable laws by the greatest part of a general assembly, and to punish offenders either in body or purse so it be not contrary to the laws of the realm Moreover, they may transport merchandise out of the realm free of custom or other duties, as also to carry out in the first and subsequent voyages foreign com and bullion to the value of . £30,000, so as .£6,000 thereof be coined in the mint in the Tower of London There shall further be permitted six ships and six pinnaces and 500 mariners notwithstanding any restraint, except the Navy Royal go forth, nor shall any other subjects not free of the company trade in those parts without the licence and assent of the Company Her Majesty will not grant to any others to enter into these parts during the term of 15 years , but if this privilege be found unprofitable for the Realm, then within two years warning given under the Privy Seal it shall be void, but if found beneficial then to be renewed with additions.